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FIXTURES — REMOVAL OF — ANNEXATION BY CONDITIONAL BUYER TO REALTY OF ANOTHER, SUBJECT TO A MORTGAGE. — A conditional buyer of steam boilers and radiators annexed them to the realty of another which was subject to a prior mortgage. The mortgagee, who was ignorant of the conditional sale, brought this suit of foreclosure. *Held*, that the boilers and radiators are subject to the mortgage. *Realty Associates v. Conrad Construction Co.*, 173 N. Y. Supp. 25.

When an owner of realty annexes thereto fixtures which he bought on a conditional sale, and then subsequently mortgages the land, the fixtures are held to be subject to the mortgage, either because a *bona fide* purchaser cuts off an equitable estate or because of a judicial dislike for secret liens. *Horn v. Clark Hardware Co.*, 54 Colo. 522, 131 Pac. 405; *Bank v. Wolf*, 114 Tenn. 255, 86 S. W. 310. *Contra*, *Falaenau v. Reliance Steam Foundry Co.*, 74 N. J. Eq. 325, 69 Atl. 1098; *Adams v. Interstate Building Association*, 119 Ala. 97, 24 So. 857. As to the rights of prior mortgagees, opinions differ. Some jurisdictions allow such mortgagees to treat the fixtures as subject to the mortgage, regardless of the possibilities of removal without impairing the realty. *Clary v. Owen*, 15 Gray (Mass.) 522; *Fuller-Warren Co. v. Harter*, 110 Wis. 80, 85 N. W. 698; *Tippett & Ward v. Barham*, 180 Fed. 76. Other states hold that the agreement between the vendor of fixtures and the mortgagor of the realty is valid against a prior mortgagee only if removal of the fixtures is possible without damaging the realty. *Blanchard v. Eureka Planing Mill Co.*, 58 Ore. 37, 113 Pac. 55; *Detroit Steel Cooperage Co. v. Sistersville Brewing Co.*, 233 U. S. 712. This seems the better view, since the mortgagee's security is not impaired. Though in the principal case the mortgagor was not the conditional buyer, yet as the annexation of chattels to the realty by one having no right, title, or interest in either, makes them part of the realty, and as in the principal case they could not be removed without impairing the mortgagee's security interest, the case seems well decided. See *Peck-Hammond v. School District*, 93 Ark. 77, 123 S. W. 771; *Goddard v. Bolster*, 6 Greenleaf (Me.) 427.

INSURANCE — CHANGE IN INTEREST, TITLE, AND POSSESSION — WHETHER SHERIFF'S SALE CONSTITUTES. — The plaintiff insured real property subject to a mortgage lien against loss by fire, the policy to be void for change in interest, title, or possession. Loss occurred after judgment of foreclosure and the sheriff's sale, but before the expiration of the statutory period allowed for redemption. *Held*, that the policy was not avoided by the foreclosure or sheriff's sale. *Collins v. Iowa Manufacturers' Ins. Co.*, 169 N. W. 199 (Iowa).

Hostility of the bench to forfeitures in insurance has polarized the decisions construing conditions as to changes in interest, title, and possession in favor of the insured. So a binding contract for the sale of land is not such a change of title as will avoid a policy. See 1 AMES, CASES IN EQUITY JURISDICTION, 242, note. The bent of the courts is evidenced by recoveries allowed for loss between the adjudication and appointment of trustees in bankruptcy. See 21 HARV. L. REV. 531. On the other hand change of the equitable ownership ought to be recognized as a change of interest. *Skinner v. Houghton*, 92 Md. 68; *Gibb v. Philadelphia Co.*, 59 Minn. 267. But see VANCE ON INSURANCE, § 161. This should be so not only in the ordinary contract for the sale of land, but also when a court of equity confirms a contract of sale made by a master, or where there is a sheriff's sale. See 13 HARV. L. REV. 223. See FREEMAN, LAW OF EXECUTION, 2 ed., § 326. In the latter situation equities may be cut off before the sheriff's deed is executed. See 11 HARV. L. REV. 131. But where statute allows a period for redemption following the sale, the equitable interest of a mortgagor or his purchaser would seem unaffected by the sale until the expiration of the prescribed period. See IOWA CODE, §§ 4044, 4045, 4289. See 2 POMEROY, §§ 1190, 1227, 1228. Accordingly the principal case